



**Town of Arlington, Massachusetts**  
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## **Redevelopment Board Minutes 06/18/2007**

Arlington Redevelopment Board  
Minutes of June 18, 2007

### Members Present:

Christopher Loreti  
Roland Chaput  
Ed Tsoi  
Bruce Fitzsimmons

### Also Present:

Kevin O'Brien

Roland Chaput called the meeting to order at 7:05. Kevin O'Brien explained the vote that the board needed to make. Ed Tsoi moved that in accordance with Section 6C of the Symmes Land Disposition Agreement, the Board is satisfied that the material submitted in support of Symmes Redevelopment Associates' ability to finance the redevelopment of the Symmes site in accordance with Exhibit C of the Symmes Land Disposition Agreement. Bruce Fitzsimmons seconded the motion and the Board voted 4 to 0 in favor.

Bruce Fitzsimmons moved that, in accordance with the terms of the Third Amended and Restated Land Disposition Agreement for the Sale of Land for Private Development dated as of June 6, 2007 between the Arlington Redevelopment Board (the "Board") and Symmes Redevelopment Associates LLC (the "Redeveloper") (the "Land Disposition Agreement"), the Board is authorized (a) to sell to the Redeveloper the real property located on Summer and Brattle Streets in Arlington, Massachusetts and formally known as the Symmes Hospital (the "Property") for \$7,769,326.00 (which price consists of the Residential Price in the amount of \$6,240,000, and the Medical Price in the amount of \$1,529,326.00, and which Medical Price may be adjusted pursuant to the Land Disposition Agreement); (b) to defer the payment of the Medical Price as provided in the Land Disposition Agreement, and to accept from the Redeveloper a mortgage on the portion of the Property identified for the development of a Medical Office Building as security for such deferral; (c) to execute, deliver and perform deeds, plans bills of sale, agreements, settlement statements, estoppel certificates, restrictions and any other documents or instruments in connection with said transactions; (d) to authorize the Chairman to execute, deliver and perform deeds, plans, bills of sale, agreements, settlement statements, estoppel certificates, restrictions and any other documents or instruments in connection with said transactions, and to take such other actions as may be necessary, desirable, or convenient, in the sole discretion of the Chairman to consummate the transactions contemplated by the Land Disposition Agreement, and (e) in connection with said transactions, any previous action taken by the Chairman is hereby ratified and confirmed." Chris Loreti seconded the motion and the Board voted 4 to 0 to approve.

The Board discussed its meeting schedule for the next few months and talked about putting an article in the Advocate to explain where we were in the Symmes process at this point.

At 8:00, the Board recessed to move the Selectmen's meeting room. At about 9:00 PM the Board finally addressed the selectmen to bring them up to date on the project and answer all their questions. The meeting adjourned at 9:30.

Respectfully submitted,  
Kevin J. O'Brien